

- nurtured and grew GM's and Delphi's U.S. and global operations;
- traveled for GM and Delphi (sometimes very frequently and extensively);
- relocated for GM and Delphi, often more than two or three times, and often necessitating the need to address serious family, spouse and child issues;
- worked significant casual (non-paid) overtime (while hourly employees were paid handsome overtime);
- bypassed offers of new employment; and,
- accepted minimal (and, in recent years, no) salary increases in the down cycles that challenged GM and Delphi;

...because, on balance, we felt that our compensation was competitive, given the retirement benefits we had the opportunity to work to build – especially the pension.

It would be wrong and cruel to subject us loyal and dedicated employees to significantly reduced pensions after we upheld our part of the bargain and worked hard for GM's and Delphi's benefit for 35 and 40 years or more on the basis of the total compensation packages we were promised. This is especially true considering the little (if any) working time we have left in our lives due to our ages and all of the other retirement benefits that Delphi has eliminated.

The pension is the ONLY promised retirement benefit that Delphi salaried retirees have left. Gone are company-provided health care (prior to becoming Medicare-eligible at age 65); supplemental health care (that would have been available after becoming Medicare-eligible); life insurance; tuition assistance; the value of incentive, performance and recognition awards that GM and Delphi paid in the form of GM and Delphi common stock or stock options, respectively; and, the investments retirees had in the companies' stock.

In summary,

- As a retired Delphi salaried employee, I strongly object to the recently filed Delphi Modified Plan of Reorganization.
- This plan is structured to only benefit a few Delphi Senior Executives, General Motors, the UAW and Platinum Equity.
- It is totally at the expense of Delphi creditors, "Non-UAW" hourly workers, Delphi salaried retirees, and the American taxpayer.
- It is clear that this whole deal is being brokered by the U.S. Treasury, with Tim Geithner.
- GM is receiving viable, ongoing revenue-producing plants at no cost other than accepting the UAW pension plans.